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Alberta Government Telephones

SPECIAL REPORT

For the Period

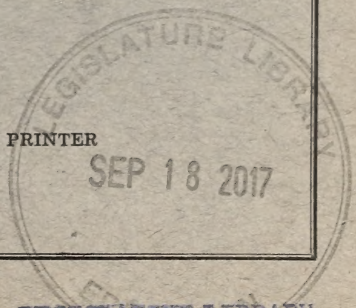
January 1st to March 31st, 1929

PUBLISHED BY ORDER OF THE LEGISLATIVE ASSEMBLY



EDMONTON:
PRINTED BY W. D. McLEAN, KING'S PRINTER
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1930

EDMONTON, Alberta, February 26th, 1930.

To His Honour

WILLIAM EGBERT,

Lieutenant Governor of the Province of Alberta,

EDMONTON, ALBERTA.

SIR—

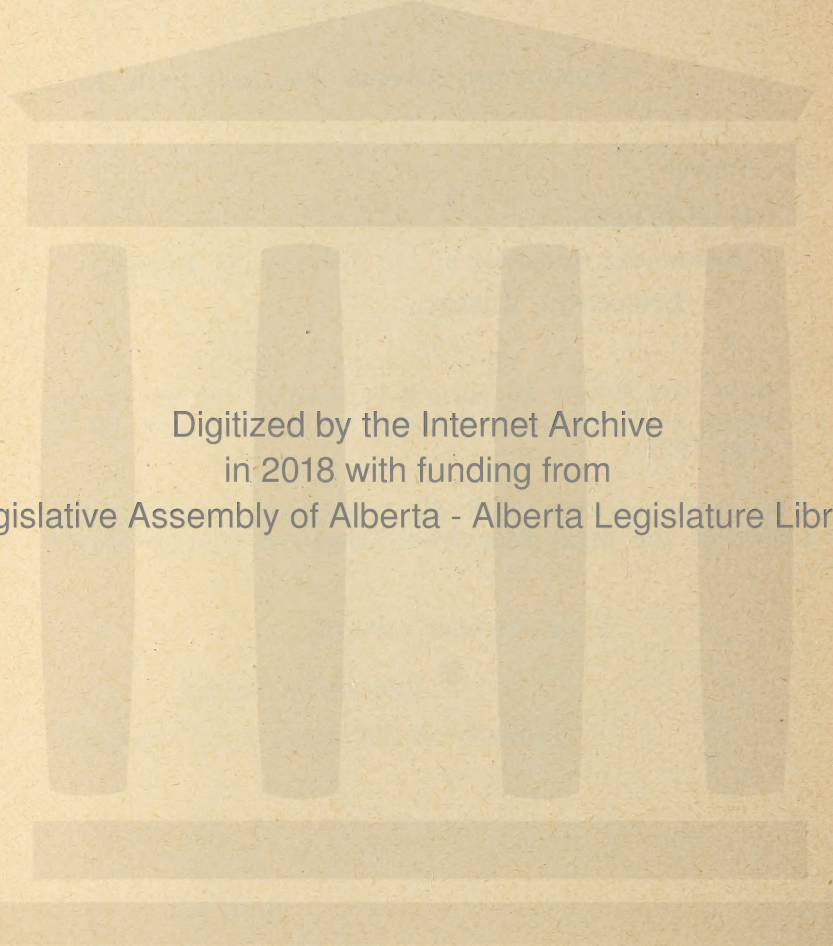
I have the honor to submit a special report of the Department of Telephones for the period January 1st to March 31st, 1929.

This is to conform with the regulations changing the completion of the fiscal year from December 31st to March 31st.

Your obedient servant,

VERNOR W. SMITH,

Minister of Railways and Telephones.



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EDMONTON, Alberta, February 26th, 1930.

HON. VERNOR W. SMITH,

Minister of Railways and Telephones,

EDMONTON, ALBERTA.

DEAR SIR—

I submit herewith a special report of the Alberta Government Telephones for the period January 1st to March 31st, 1929 in compliance with the regulations changing the fiscal year end from December 31st to March 31st.

There is no point of special significance in the period to which attention need be drawn. Business conditions in the opening months of the year were unusually good and while seasonal reductions are reflected in rural and toll earnings the reported results are better than average.

Preparations for the season's construction and maintenance program are evidenced in increased values of material stocks on hand and these figures as usual were considerably reduced as the work progressed.

Work has been started on the new Calgary Main Exchange and is now progressing toward satisfactory completion.

The usual statistical detail has been omitted from this report since it is of fragmentary character only and therefore of little value for comparative purposes.

Your obedient servant,

J. D. BAKER,

Deputy Minister of Telephones.

GOVERNMENT OF THE PROVINCE OF ALBERTA
ALBERTA GOVERNMENT TELEPHONES

BALANCE SHEET AS AT MARCH 31ST, 1929.

Assets:

Plant in Service:

Real Estate	\$ 1,179,187.12	
Equipment	3,828,990.46	
Exchange Lines	3,047,889.30	
Rural Lines	5,382,755.00	
Toll Lines	5,695,558.33	
		\$19,133,880.21
Construction in Progress		91,577.78
Deferred Debits chargeable to Construction		36,562.46

Inventory and Supplies:

Office Furniture and Fixtures	\$ 76,313.34	
Tools and Vehicles	53,737.68	
Supplies	297,955.17	
		\$ 428,006.19

Current Assets:

Cash and Deposits	\$ 39,548.86	
Treasury Department Cash	2,991.30	
Accounts Receivable	339,356.90	
Interest Receivable	2,956.48	
Prepaid Expenses	25,488.32	
		\$ 410,341.86

Special Funds:

Depreciation and Renewal Reserve	\$ 1,170,110.85	
Sinking Fund	1,142,044.06	
Pension and Death Benefit Fund	113,787.52	
		\$ 2,425,942.43

Intangible Assets:

Province of Alberta Subvention	\$ 354,000.00	
Debenture Discount	797,299.95	
Adjustment of Accrued Debenture Interest	334,847.18	
Adjustment of Accrued Sinking Fund	56,228.81	
		\$ 1,542,375.94

Subsidized Capital:

Loss on Adjustment of Inventories	\$ 442,391.46	
Unprofitable Extensions	2,311,473.44	
		\$ 2,753,864.90
		\$26,822,551.77

GOVERNMENT OF THE PROVINCE OF ALBERTA
ALBERTA GOVERNMENT TELEPHONES
BALANCE SHEET AS AT MARCH 31ST, 1929.

Liabilities:

Debenture Debt	\$22,891,931.28
Borrowings from Reserve	517,021.42

Current Liabilities:

Accrued Debenture Interest not due	\$ 423,613.28
Accrued Sinking Fund not due	56,417.37
Unearned Revenue, etc.	49,188.43
	<hr/>
	\$ 529,219.08

Reserves:

Depreciation and Renewal Reserve	\$ 1,170,110.85
Sinking Fund Reserve	1,142,044.06
Pension and Death Benefit Reserve	113,787.52
Special Reserve	13,014.88
	<hr/>
	\$ 2,438,957.31
Province of Alberta Subvention	354,000.00
Undistributed Surplus	91,422.68
	<hr/>
	<u>\$26,822,551.77</u>

A. M. MITCHELL,

Auditor.

Edmonton, February 6, 1930.

Audited and verified.

JAMES C. THOMPSON, C. A.

Provincial Auditor.

GOVERNMENT OF THE PROVINCE OF ALBERTA
ALBERTA GOVERNMENT TELEPHONES

CONDENSED STATEMENT OF EARNINGS

For Three Months Ended March 31st, 1929.

Telephone Revenue:

Exchange Earnings	\$	381,041.33	
Rural Earnings		165,787.10	
Toll Earnings		320,166.45	
			\$ 866,994.88

Telephone Expense:

Operation	\$	253,523.79	
Maintenance		94,836.57	
			\$ 348,360.36
Net Telephone Earnings			\$ 518,634.52

Add: Sundry Earnings:

Directory	\$	10,530.18	
Miscellaneous		14,509.70	
Interest		2,762.91	
			\$ 27,802.79
Total Gross Income			\$ 546,437.31

Deduct:

Interest	\$	305,601.18	
Contingencies		200.36	
Commission and Exchange		1,576.64	
			\$ 307,378.18
Operating Surplus			\$ 239,059.13

Other Deductions:

Sinking Fund Contribution	\$	28,615.13	
Pension Fund Contribution		3,999.99	
			\$ 32,615.12
Balance Net Earnings			\$ 206,444.01
Depreciation and Renewal Reserve			183,500.00
Net Surplus (3 months)			\$ 22,944.01

A. M. MITCHELL,
Auditor.

Edmonton, February 6, 1930.

Audited and verified.

JAMES C. THOMPSON, C. A.
Provincial Auditor.

